

FINANCIAL NEWS COMMENT

Sugar Situation Analyzed

Public Fails to Rush to Buy Stocks as a Result of the Entente Reply.

Toole, Henry & Co.

Market Professional and Apathetic—Technical Conditions Favor Upturn.

Expectation on the part of some of the Wall Street commission houses that the public would rush in to buy stocks because of the character of the Entente reply to President Wilson's peace offer was not fulfilled in yesterday's market.

Traders were mixed in their views as to the valuation to place upon the Allied reply as a market argument. Indeed, they were so mixed that they made few pronouncements either way, apparently leaving their minds open for impressions that might develop with a more diligent reading of this important diplomatic communication.

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Moderate improvement in prices at times in the course of yesterday's session failed to make anybody in the Street enthusiastic, although in some ultra bullish quarters it was pointed out that if for no other reason the stock market soon would advance sharply on technical conditions.

Technical conditions are in favor of an advance, and it is conceivable that in the event of some strikingly favorable development the short interest will be ruled.

Investing for an Emergency

Every careful investor likes to safeguard himself against periods of unsettled business conditions by having a fair proportion of his funds in bonds secured by property with a permanent, non-speculative value.

A. B. Leach & Co. Investment Securities

Public Utility Securities

W. C. Langley & Co. Investments

NOTES AND BONDS

KIDDER, PEABODY & CO.

NEW YORK STOCK EXCHANGE PRICES

ASTOR TRUST CO.

DOMESTIC PRICES

METAL MARKET

NEW YORK STOCK EXCHANGE PRICES

OLD METALS

NEW YORK STOCK EXCHANGE PRICES

LONDON PRICES

NEW YORK STOCK EXCHANGE PRICES

Table of stock prices with columns for Closing Bid, Ask, Div. Yield, Sales, Annual dividend rates, Opening, High, Low, Closing, and Net Change.

GOSSIP OF WALL STREET.

A Psychologist Needed. It would require the penetration of a psychologist to analyze the mind of the ordinary trader in the stock exchange at the moment.

A Cheerful Appeal. Can any one resist this cheerful appeal to buy stocks sent out by a house that has no Stock Exchange connection?

Snow, Not Gold. A Wall Street publication aptly remarks that what this country needs most at present time is not huge imports of gold but a good big snowstorm to cover winter wheat.

Railroad Dividends. An executive of a large railroad system in discussing yesterday the disapproval of the Federal Reserve Board in the case of the Atchafalaya and New York Central did not advance their dividend rates at their recent dividend meeting.

Copper Market Outlook. Interests identified with the copper metal market are out of the market for the good reason that they have sold from 100 to 25 per cent of their capacity for the first half of the current year.

British Compounded 4. Under the terms of the new British 5 per cent war loan investors who purchase securities by retaining the option from the British Government a tax compounded 4 per cent.

Reserve Bank and Bonds. The Federal Reserve Bank has announced that it will not require Federal reserve banks to purchase in the current year more than \$15,000,000 Government bonds offered for sale by member banks.

ORDNANCE STOCKS. Am Ordnance Co. Bid. Asked. Bid. Asked. Am Ordnance Co. Bid. Asked. Bid. Asked.

HIGH GRADE BOND DEMAND CONTINUES

Strength of Market Reflected by Advance to Par of Union Pacific First 4s.

ACTIVE BUYING OF RAILS Foreign Governments Firm and N. Y. City Issues Are Again Sought.

Money continues to move into high grade bonds and other issues of merit, and according to the opinion of the leading bond houses in the Street the present advancing tendency of prices has not yet run its course.

Active buying was reported in Chicago, Milwaukee and St. Paul issues, while there was a demand for first-class bonds like Lake Shore & New York Central 4s and 4 1/2s, Baltimore and Ohio 4s, Michigan Central debenture 4s, Pennsylvania consolidated 4s, Southern Pacific consolidated 4s, etc.

There were sales of United States 4 1/2s and it was announced that the company had concluded negotiations for the sale of \$60,000,000 5 per cent, first and refunding bonds to refund outstanding issues.

U. S. GOVERNMENT BONDS. 2% registered, 100,000,000, 100,000,000, 100,000,000, 100,000,000.

STANDARD OIL ISSUES. Anglo-American Oil Co. Bid. Asked. Bid. Asked. Anglo-American Oil Co. Bid. Asked. Bid. Asked.

RAILROAD AND OTHER BONDS. Am Rock Co. Bid. Asked. Bid. Asked. Am Rock Co. Bid. Asked. Bid. Asked.

MISCELLANEOUS SECURITIES. American Cable. Bid. Asked. Bid. Asked. American Cable. Bid. Asked. Bid. Asked.

NEW YORK BANK STOCKS. American Bank Note Co. Bid. Asked. Bid. Asked. American Bank Note Co. Bid. Asked. Bid. Asked.

TRUST AND SURETY COMPANIES. American Surety Co. Bid. Asked. Bid. Asked. American Surety Co. Bid. Asked. Bid. Asked.

LONDON MARKET. Am Ordnance Co. Bid. Asked. Bid. Asked. Am Ordnance Co. Bid. Asked. Bid. Asked.

RAILWAY EQUIPMENT BONDS. Am Railway Equip. Co. Bid. Asked. Bid. Asked. Am Railway Equip. Co. Bid. Asked. Bid. Asked.

CHEMICAL STOCKS. Am Chemical Co. Bid. Asked. Bid. Asked. Am Chemical Co. Bid. Asked. Bid. Asked.

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